

**REGULAR MEETING OF THE  
ST. CLOUD HRA BOARD OF COMMISSIONERS**

**St. Cloud HRA, 1225 West St. Germain Street, Board Room  
Wednesday, November 13, 2024  
*Immediately following 5:00 p.m. Study Session***

<b>STUDY SESSION -- 5:00 P.M., St. Cloud HRA, Board Room AGENDA: Budgets Discussion and Operations Updates</b>
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**Mission Statement: To enhance the communities we serve by providing housing opportunities, fostering stability, and promoting neighborhood revitalization.**

**Regular Meeting Agenda:**

1. Roll Call and Pledge of Allegiance.

**Consent Agenda:**

2. Approval of Agenda. REQUESTED ACTION: Approve.
3. Approval of Study Session Minutes, October 23, 2024. REQUESTED ACTION: Approve.
4. Approval of Regular Meeting Minutes, October 23, 2024. REQUESTED ACTION: Approve.
5. Approval of Recommendation for Staff Wage Increases. REQUESTED ACTION: Approve.
6. Approval of Resolution 2024-16 – Adopting the 2025 Budgets. REQUESTED ACTION: Approve.

**Open Forum:** At this time members of the public may address the Board with questions, concerns, or comments (regarding an item NOT on the agenda). Citizens are asked to sign up to speak prior to the Open Forum portion of the meeting. Speakers will be limited to the first five citizens who sign up. The Board members will not ask questions of the speakers, but rather refer the matter to the Administration with a request for a follow-up report. A citizen may speak at the Open Forum only twice during the year. Open Forum is limited to a total of 10 minutes. TIME LIMIT IS 2 MINUTES PER PERSON.

**Old Business:** none.

**New Business:**

7. Approval of Resolution 2024-17 – Authorization to Apply for Renewal of the Bridges Rental Assistance Program from Minnesota Housing.
8. Report on Activities.

**Open Discussion:**

**Adjourn.**

**ST. CLOUD HOUSING & REDEVELOPMENT AUTHORITY  
STUDY SESSION**

**Wednesday, October 23, 2024**

A Study Session for the St. Cloud HRA Board of Commissioners was held on Wednesday, October 23, 2024. Chair Nancy Gohman called the meeting to order at 5:00 p.m. Commissioners present: Mike Conway, John Dvorak, Seal Dwyer, Nancy Gohman, George Hontos, Hani Jacobson, and Carol Lewis. Absent: none.

Executive Director, Louise Reis, began the Study Session by providing updates on personnel and operations at the St. Cloud HRA. Ms. Reis said the HRA is still in the process of hiring a Deputy Director and would provide an update at the next meeting. Commissioner Hontos asked how the interviews are going and Ms. Reis said there have been qualified applicants and part of the hiring process includes Commissioners Gohman and Dwyer during the final interview for Board feedback.

Finance Director, Karen Rizer, then provided an update on the staff's recommendation for pay increases in 2025. The current performance review process is being revamped by Gallagher and will not be completed in 2024, so Ms. Rizer is compiling a recommendation to present to the Board for approval in November. Commissioner Conway asked if employees would be equalized in their respective pay scales, depending on time in their respective roles, and Ms. Rizer responded, that is being considered.

Ms. Reis then discussed eligibility requirements for Grace McDowall Apartments. Historically, the HRA has allowed anyone of extremely low-income, with a preference for anyone 62 and older or handicapped or disabled. In 2023, there was a meeting with Minnesota Housing that challenged the criteria and suggested individuals who are younger than 62 and not handicapped or disabled are not eligible. Ms. Reis said in August of 1988, the HRA passed a resolution allowing all individuals of extremely low-income to apply because the agency could not keep up with occupancy and HUD allowed the resolution. In 2010, Ms. Reis received notification from HUD about inconsistencies in paperwork and Ms. Reis shared the documents with HUD about the approval for applicants; HUD responded they would take care of the inconsistencies on their end. In June of 2023, this issue was noted again in a management review. The HRA then reached out to HUD and they have turned it over to their legal department. HUD shared that if they find the additional applicants should not have been allowed, it will be the HRA's responsibility to help the affected residents find different housing. Commissioner Hontos asked how many units are at Grace McDowall and Ms. Reis responded there are 90 units and all are currently occupied. Commissioner Dwyer clarified it is either handicapped or disabled, not both, and Ms. Reis said yes, it is either handicapped or disabled. Commissioner Hontos asked how many residents are impacted and Ms. Reis said approximately five residents. Ms. Reis added it has always been HUD's objective to not make anyone homeless, so if HUD rules these residents cannot stay, the HRA would ask if they could continue living at the property until they can find alternative housing.

Ms. Reis moved to the final item on her agenda, creating a Housing Navigator position. Voucher Programs Manager, Lori Lygre, added that other housing authorities have added similar positions helping voucher holders find housing and developing relationships with landlords and property managers. Commissioner Conway asked if the person would be a liaison between the landlords and HRA and if a streamlined process could be provided to landlords for more incentive to rent to voucher holders, and Ms. Lygre said yes, it will be helpful for landlords to have one contact instead of several occupancy specialists they need to contact about rent increases or changes. Commissioner Jacobson asked how long a voucher holder currently receives to find a place to live. Ms. Lygre responded they have 60 days to find a unit, and the voucher holder can extend for two 30-day extensions. Commissioner Gohman asked if it's a part-time or full-time position. Ms. Lygre said the position would be full-time and the job description could include assisting with recertifications, covering the front-desk, and helping applicants apply to the HRA's waiting lists. The HRA is currently working on the job description and hopes to post for the position the beginning of 2025.

Ms. Reis asked the Board if they had anything else to discuss during Open Discussion. Commissioner Lewis asked if there is an update on the new state vouchers. Ms. Lygre responded it has been pushed at the state level from a November meeting to a December meeting and there is still no timeline for when the vouchers will become available.

Commissioner Lewis then asked about the ongoing Brownstones project. Project Manager, Paul Soenneker, responded there have been several issues with the contractor and rework has had to be completed because the contractor had not followed the plans. Mr. Soenneker added the architect is working closely with the contractor to ensure the project is completed accurately.

Commissioner Dwyer asked if the HRA will be going after additional Bridges funding recently announced. Ms. Reis said the HRA will likely ask for additional funding, in addition to its regular amounts.

Ms. Reis also provided an update that Central Minnesota Housing Partnership (CMHP) had applied for funding for the lot on Pinecone Road, and the application was denied. Ms. Reis said one of the areas the application did not score well on was community support, so Deanna Hemmesch, the Executive Director at CMHP, and Louise are coming up with a plan to reapply.

There being no further discussion, the Study Session adjourned at 5:38 p.m.

ATTEST:

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Chair, Nancy Gohman

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Secretary, Hani Jacobson

**ST. CLOUD HOUSING & REDEVELOPMENT AUTHORITY  
REGULAR MEETING**

**Wednesday, October 23, 2024**

A Regular Meeting for the St. Cloud HRA Board of Commissioners was held on Wednesday, October 23, 2024 at 1225 West St. Germain Street, St. Cloud, MN 56301. Chair Nancy Gohman called the meeting to order at 5:38 p.m.

**Consent Agenda:**

1. Roll call was taken and the pledge of allegiance spoken. Commissioners present: Mike Conway, John Dvorak, Seal Dwyer, Nancy Gohman, George Hontos, Hani Jacobson, and Carol Lewis. Commissioners absent: none.
2. Approval of Agenda – Commissioner Gohman pulled Item 5 – Approval of Payment Standards Effective January 1, 2025. Commissioner Dwyer moved items 2-4 for approval; Commissioner Conway seconded the motion. All Commissioners voted in favor; the agenda and consent agenda moved as presented.
3. Approval of Regular Minutes, September 25, 2024 – approved as presented.
4. Review of 2024 Financial Reports – no action required.
5. Approval of Payment Standards Effective January 1, 2025 – Commissioner Gohman asked how the HRA arrived at the conclusion to keep the payment standards the same. Executive Director, Louise Reis, said the Fair Market Rents remained a similar amount and the HRA decided to maintain the same payment standards as 2024. Commissioner Hontos asked how the rents are determined and Finance Director, Karen Rizer, responded that the payment standards for the voucher program are required to be between 90 to 110 percent of the fair market rent. Commissioner Gohman moved for approval; Commissioner Dwyer seconded the motion. All Commissioners voted in favor; the motion carried.

Open Forum: Chair Gohman asked Ms. Reis if any member of the public had requested to speak; Ms. Reis responded there were none.

Old Business: none.

**New Business:**

6. Approval of Resolution 2024-15 – Authorizing Participation in the Minnesota City Participation Program for 2025 – Ms. Reis shared this program is applied to on behalf of the City of St. Cloud to Minnesota Housing because it reserves first-time homebuyers' funds. Commissioner Hontos stated that this would be good information to share at the council level about a way that the city is contributing to home ownership in the community. Commissioner Dwyer moved for approval; Commissioner Lewis seconded the motion. All Commissioners voted in favor; the motion carried.
7. Approval of Contract for Design / Engineering Services for Empire Apartments Boiler Replacement – Project Manager, Paul Soenneker, requested the Board approve the contract with Design Tree Engineering in the amount of \$29,500.00 for the design and engineering services for the replacement of two boilers and two HVAC pumps at Empire Apartments. Commissioner Hontos asked about hiring a design company versus an HVAC company for project details. Mr. Soenneker said every HVAC company would potentially bid something different, whereas the engineer designs the specs and then bids are received in a more accurate manner. Commissioner Hontos moved for approval; Commissioner Dwyer seconded the motion. All Commissioners voted in favor; the motion carried.
8. Approval of Contract for Design / Engineering Services for Wilson Apartments Sanitary and Domestic Pipe Replacement – Mr. Soenneker shared the HRA is requesting the Board approve the contract with Blumentals Architecture in the amount of \$215,000.00 for the design and engineering services for the replacement of the sanitary and domestic pipes at Wilson Apartments. Mr. Soenneker met with two companies that reviewed blueprints

and Mr. Soenneker called agencies that had completed similar projects, and they all recommended using a firm that has experience with the project due to unforeseen issues that can arise during this type of project. Mr. Soenneker and HRA staff recommended going with Blumentals, even though the bid is higher, because of their experience completing several similar projects. Additionally, Blumentals has a plan that could result in residents having to be relocated for less time. Commissioner Lewis commented the cost upfront may be more, but hopefully it will cost less to rehouse the impacted residents in the long run. Commissioner Gohman asked for clarification on the tenant relocation. Mr. Soenneker responded Blumentals will coordinate a plan for which residents need to be out of their units and when they need to be out by. Commissioner Hontos asked how long the construction will impact residents. Ms. Reis responded 4-6 weeks per stack. Commissioner Lewis asked if the idea is to first house the impacted residents in other HRA units. Ms. Reis responded the HRA is coordinating with local hotels that have dinettes for the duration of the project. Commissioner Gohman asked about the timeline and Mr. Soenneker responded the HRA hopes for to begin the project in the spring. Commissioner Lewis moved for approval; Commissioner Dvorak seconded the motion. All Commissioners voted in favor; the motion carried.

9. Change in Medical and Dental Insurance Providers – Ms. Rizer shared that changing the medical and dental insurance providers from Health Partners to Blue Cross Blue Shield effective January 1, 2025, would save the HRA approximately \$16,500.00. Commissioner Lewis asked if there is a difference in coverage for employees and Ms. Rizer said it is very comparable. Commissioner Dwyer moved for approval; Commissioner Conway seconded the motion. All Commissioners voted in favor; the motion carried.

10. Report on Activities – Ms. Reis said on October 29, 2024 HRA staff will have a table at Project Connect at River’s Edge Convention Center. Ms. Reis said the November HRA Board Meeting will be scheduled for November 13, due to a city council meeting on November 20. Ms. Reis added the HRA received the grant agreement from Benton County for ARPA (American Rescue Plan Act) funds for Eastwood Apartments and the HRA staff is starting by replacing the boiler.

There being no further business, the meeting adjourned at 6:08 p.m.

ATTEST:

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Chair, Nancy Gohman

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Secretary, Hani Jacobson

TO: HRA Board of Commissioners

FROM: Louise Reis, Executive Director  
Karen Rizer, CPA, Finance Director  
Becca Gill, Administrative Services Manager

DATE: November 6, 2024

SUBJECT: Staff Compensation

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**Requested Action:** Approve the following items:

4. Caretakers hourly wage will increase from \$17/hour to \$19/hour on January 1, 2025.
5. Wage ranges will increase 3% on January 1, 2025.
6. Wage increases to be implemented on January 5, 2025:
  - Employees at the minimum or up to 5% above their minimum wage range will receive a 6% increase.
  - Employees above 5% above their minimum wage range will receive a 4% increase.
7. Lump-sum one-time payment to certain staff as authorized by the Executive Director, to be paid on the November 27, 2024 pay date, not to exceed \$30,000 in total.

**Background:** The above increases would be in lieu of any performance increases under Policy 04.02 during 2025. The compensation policies are in the process of being revised and new policies are expected to be in place prior to 2026.

**Options:** Approve, deny, or table.

**Frequency of Request:** As needed.

**Related Actions:** None.

**Future Action:** Changes to the Personnel Policies regarding the compensation plan.

**Budget Impact:** Adopting the items above will increase 2024 wages by no more than \$30,000 and 2025 wages approximately \$88,000 or 4.2%. The 2025 increase is approximately .4% of total anticipated expenses.

TO: HRA Board of Commissioners

FROM: Karen Rizer, CPA  
Finance Director

DATE: November 6, 2024

SUBJECT: Adopting the 2025 Budgets

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**Requested Action:** Approve.

**Background:** Each year the HRA adopts budgets for certain operating funds which are approved by the Board of Commissioners.

**Options:** Approve or Table.

**Frequency of Request:** Annually.

**Related Actions:** These budgets will be discussed in detail at the study session.

**Future Action:** Potential amendments, if necessary.

**Relationship to Goals:** N/A.

**Budget Impact:** See each individual budget.

## CENTRAL OFFICE COST CENTER (COCC)

			<b>Adopted</b>	<b>Proposed</b>
		<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
		<b><u>2023</u></b>	<b><u>2024</u></b>	<b><u>2025</u></b>
	<b>Revenues</b>			
1	Tax Levy	\$ 526,208	\$ 714,000	\$ 725,000
2	Charges for Services	1,561,877	1,540,000	1,620,000
3	Interest	31,383	25,000	25,000
4	Miscellaneous Income	536	2,000	2,000
5	<b>Total Revenues</b>	<b><u>\$ 2,120,004</u></b>	<b><u>\$ 2,281,000</u></b>	<b><u>\$ 2,372,000</u></b>
	<b>Expenses</b>			
6	Salaries and Benefits	\$ 1,678,445	\$ 1,788,000	\$ 2,035,000
7	Accounting and Auditing Fees	6,085	8,000	7,000
8	Legal	12,613	10,000	12,000
9	Membership Dues, Fees, and Advertising	14,035	16,000	18,000
10	Travel and Training	31,224	36,000	48,000
11	Other Administrative Costs	101,241	183,000	120,000
12	Utilities and Telephone	18,936	23,000	23,000
13	Maintenance Supplies and Services	26,365	35,000	35,000
14	Property and Liability Insurance	26,632	27,000	24,000
15	Operating Transfers Out - Neighborhoods Admin	35,000	35,000	35,000
16	Operating Transfers Out - Neighborhoods DPA Loans	40,000	40,000	40,000
17	Operating Transfers Out - Fixup Fund Loans	-	150,000	150,000
18	Operating Transfers Out - Community Housing	100,000	-	-
19	<b>Total Expenses</b>	<b><u>\$ 2,090,576</u></b>	<b><u>\$ 2,351,000</u></b>	<b><u>\$ 2,547,000</u></b>
20	<b>Revenues Over (Under) Expenses</b>	<b><u>\$ 29,428</u></b>	<b><u>\$ (70,000)</u></b>	<b><u>\$ (175,000)</u></b>

Notes:

- The deficit budget in 2024 is due to the software conversion.
- The projected deficit for 2024 has increased from the budget by the estimated amount of adding the Deputy Director position this fall.
- The deficit budget in 2025 is due to the addition of the temporary Deputy Director position.
- The actual deficit that occurs each year will be covered by COCC reserves, which is currently approximately \$800,000.

HOUSING CHOICE VOUCHER PROGRAM				
			Actual	Proposed
		Actual	Budget	Budget
		<u>2023</u>	<u>2024</u>	<u>2025</u>
	<b>Revenues</b>			
1	Admin Fees from HUD & Other Housing Authorities	\$ 1,289,312	\$ 1,500,000	\$ 1,540,000
2	Interest	48	5,000	5,000
3	Miscellaneous	26,271	35,000	37,300
4	Operating Transfers In	5,000	5,000	5,000
5	<b>Total Revenues</b>	<b>\$ 1,320,631</b>	<b>\$ 1,545,000</b>	<b>\$ 1,587,300</b>
	<b>Expenses</b>			
6	Salaries & Benefits	\$ 694,238	\$ 880,000	\$ 880,000
7	Management Fees	277,760	280,000	280,000
8	Accounting & Auditing Fees	9,623	11,000	14,300
9	Legal	15,156	15,000	15,000
10	Training & Travel	11,724	20,000	20,000
11	Unit Inspection Fees	125,188	135,000	140,000
12	Other Administrative Costs	132,700	205,000	170,000
13	Utilities & Telephone	11,617	14,000	14,000
14	Maintenance Repair Supplies & Services	28,252	34,000	35,000
15	Property & Liability Insurance	9,020	10,000	12,000
16	Collection Losses	4,907	6,000	7,000
17	<b>Total Expenses</b>	<b>\$ 1,320,185</b>	<b>\$ 1,610,000</b>	<b>\$ 1,587,300</b>
18	<b>Net Change from Operations</b>	<b>\$ 446</b>	<b>\$ (65,000)</b>	<b>\$ -</b>
	<b>Housing Assistance Payments (HAP)</b>			
19	HUD and Other HAP Revenue	\$ 7,224,565	\$ 7,600,000	\$ 8,800,000
20	HAP to Landlords	(7,222,019)	(7,600,000)	(8,800,000)
21	HAP Revenue from Other HAs - Port-Ins	1,063,289	1,100,000	1,150,000
22	HAP to Landlords - Port-Ins	(1,063,289)	(1,100,000)	(1,150,000)
23	<b>Net Change from HAP</b>	<b>\$ 2,546</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Change in Net Position</b>	<b>\$ 2,992</b>	<b>\$ (65,000)</b>	<b>\$ -</b>

**Notes:**

Line 6 - We are anticipating to add a Housing Navigator position, but the amount of staff time that will be allocated to the new state voucher program should off-set that. (We are hoping that the transition to Yardi will create enough efficiencies that we will not need to add any additional voucher staff to be able to administer the new state vouchers.)

Line 12 - Other Administrative Costs - major items are IT fees, professional services, postage, office equipment purchases and maintenance and software licenses. The significant increase in 2024 was for the software conversion and hardware upgrades. As implementation of new modules will continue through 2025, we are anticipating higher costs than 2023.

Vacancy Loss		9.1%	3.3%	2.0%	2.0%
	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 279,972	\$ 311,517	\$ 282,000	\$ 316,000
2	Less: Vacancy Loss	(25,518)	(10,430)	(5,600)	(6,300)
3	<b>Net Tenant Rental Revenue</b>	<b>254,454</b>	<b>301,087</b>	<b>276,400</b>	<b>309,700</b>
4	Gross Potential Subsidy	192,995	288,290	288,300	228,600
5	Less: Subsidy Loss - Proration	9,506	(20,110)	(13,800)	(15,500)
6	<b>Net Operating Subsidy</b>	<b>202,501</b>	<b>268,180</b>	<b>274,500</b>	<b>213,100</b>
7	HUD PHA Operating Grant - CFP	24,000	59,000	29,000	174,160
8	Other Income	29,960	54,444	68,300	45,000
<b>Total Operating Income</b>		<b>510,915</b>	<b>682,711</b>	<b>648,200</b>	<b>741,960</b>

<b>Operating Expenses:</b>					
<b>Administrative</b>					
9	Administrative Salaries & Benefits	89,925	96,131	96,000	97,000
10	Management & Bkpg Fees - Operations	82,722	86,434	89,600	96,400
11	Management Fees - CFP	24,000	29,000	29,000	29,000
12	Auditing Fees	3,481	3,871	4,100	5,700
13	Legal Expense	8,717	6,187	7,000	8,000
14	Other Administrative Costs	26,839	29,580	46,000	40,000
15	<b>Total Administrative</b>	<b>235,684</b>	<b>251,203</b>	<b>271,700</b>	<b>276,100</b>
16	<b>Asset Management Fees</b>	<b>10,560</b>	<b>10,560</b>	<b>10,560</b>	<b>10,560</b>
17	<b>Tenant Services</b>	<b>4,572</b>	<b>5,050</b>	<b>5,000</b>	<b>5,000</b>
<b>Utilities</b>					
18	Water & Sewer	28,086	27,184	25,000	24,000
19	Electricity	55,401	58,445	60,000	57,000
20	Gas	40,926	33,887	45,000	35,000
21	<b>Total Utilities</b>	<b>124,413</b>	<b>119,516</b>	<b>130,000</b>	<b>116,000</b>
22	<b>Maintenance</b>	<b>332,948</b>	<b>266,285</b>	<b>191,240</b>	<b>268,000</b>
23	<b>Protective Services</b>	<b>27,412</b>	<b>16,416</b>	<b>17,000</b>	<b>27,000</b>
24	<b>Insurance</b>	<b>17,375</b>	<b>17,269</b>	<b>18,700</b>	<b>20,300</b>
25	<b>Payments in Lieu of Taxes</b>	<b>5,229</b>	<b>7,058</b>	<b>9,000</b>	<b>9,000</b>
26	<b>Bad Debt-Tenants</b>	<b>9,349</b>	<b>24,422</b>	<b>10,000</b>	<b>10,000</b>

27	<b>Total Operating Expenses</b>	<b>767,542</b>	<b>717,779</b>	<b>663,200</b>	<b>741,960</b>
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28	<b>Cash Flow from Operations</b>	<b>(256,627)</b>	<b>(35,068)</b>	<b>(15,000)</b>	<b>-</b>
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<b>Other Sources &amp; (Uses)</b>					
29	HUD Grants - CFP	-	1,772	450,000	100,000
30	Capital Expenditures	(6,168)	(1,772)	(450,000)	(450,000)
31	Other Financial Items-Sources & (Uses)	-	50,000	-	350,000
32	<b>Total Other Financial Items</b>	<b>(6,168)</b>	<b>50,000</b>	<b>-</b>	<b>-</b>

33	<b>Net Cash Flow</b>	<b>\$ (262,795)</b>	<b>\$ 14,932</b>	<b>\$ (15,000)</b>	<b>\$ -</b>
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Line item notes:

30 - Boiler project

31 - State grant for boiler project

**Scattered Sites (Public Housing)**
**76 Units**
**Quarry Townhomes, Flintwood Townhomes, Cedar Ridge Townhomes, & 40 Single Homes**

Vacancy Loss		2.6%	3.7%	1.5%	1.5%
	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 319,806	\$ 348,893	\$ 310,100	\$ 410,000
2	Less: Vacancy Loss	(8,210)	(12,910)	(4,700)	(6,200)
3	<b>Net Tenant Rental Revenue</b>	<b>311,596</b>	<b>335,983</b>	<b>305,400</b>	<b>403,800</b>
4	Gross Potential Subsidy	176,963	192,766	192,800	196,300
5	Less: Subsidy Loss - Proration	8,726	(13,447)	(15,300)	(20,200)
6	<b>Net Operating Subsidy</b>	<b>185,689</b>	<b>179,319</b>	<b>177,500</b>	<b>176,100</b>
7	HUD PHA Operating Grant - CFP	169,400	444,500	155,000	83,200
8	Other Income	67,881	98,522	68,000	75,120
<b>Total Operating Income</b>		<b>734,566</b>	<b>1,058,324</b>	<b>705,900</b>	<b>738,220</b>

<b>Operating Expenses:</b>					
<b>Administrative</b>					
9	Administrative Salaries & Benefits	94,244	100,255	106,000	109,000
10	Management & Bkpg Fees - Operations	72,260	73,386	76,900	82,700
11	Management Fees - CFP	24,000	29,000	29,000	29,000
12	Auditing Fees	2,699	3,501	3,600	5,300
13	Legal Expense	6,553	4,824	6,000	6,000
14	Other Administrative Costs	23,920	28,522	40,500	35,000
15	<b>Total Administrative</b>	<b>223,676</b>	<b>239,488</b>	<b>262,000</b>	<b>267,000</b>
16	<b>Asset Management Fees</b>	<b>9,120</b>	<b>9,120</b>	<b>9,120</b>	<b>9,120</b>
17	<b>Tenant Services</b>	<b>5</b>	<b>-</b>	<b>1,900</b>	<b>1,900</b>
<b>Utilities</b>					
18	Water & Sewer	66,679	72,968	70,000	74,000
19	Electricity	8,884	10,122	11,500	11,500
20	Gas	2,668	3,242	5,000	4,000
21	<b>Total Utilities</b>	<b>78,231</b>	<b>86,332</b>	<b>86,500</b>	<b>89,500</b>
22	<b>Maintenance</b>	<b>431,478</b>	<b>642,180</b>	<b>275,080</b>	<b>440,000</b>
23	<b>Protective Services</b>	<b>8,693</b>	<b>5,965</b>	<b>10,000</b>	<b>10,000</b>
24	<b>Insurance</b>	<b>34,202</b>	<b>33,968</b>	<b>36,700</b>	<b>38,900</b>
25	<b>Payments in Lieu of Taxes</b>	<b>9,574</b>	<b>9,474</b>	<b>9,600</b>	<b>12,500</b>
26	<b>Bad Debt-Tenants</b>	<b>12,769</b>	<b>24,198</b>	<b>15,000</b>	<b>10,000</b>

27	<b>Total Operating Expenses</b>	<b>807,748</b>	<b>1,050,725</b>	<b>705,900</b>	<b>878,920</b>
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28	<b>Cash Flow from Operations</b>	<b>(73,182)</b>	<b>7,599</b>	<b>-</b>	<b>(140,700)</b>
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<b>Other Sources &amp; (Uses)</b>					
29	HUD Grants - CFP	-	-	409,000	-
30	Capital Expenditures	-	-	(409,000)	-
31	Other Financial Items-Sources & (Uses)	-	98,368	-	140,700
32	<b>Total Other Financial Items</b>	<b>-</b>	<b>98,368</b>	<b>-</b>	<b>140,700</b>

33	<b>Net Cash Flow</b>	<b>\$ (73,182)</b>	<b>\$ 105,967</b>	<b>\$ -</b>	<b>\$ -</b>
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Line item notes:

31 - Additional HUD Grant awarded in 2024

Vacancy Loss		2.8%	3.8%	2.0%	2.0%
	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 411,384	\$ 445,940	\$ 405,200	\$ 430,000
2	Less: Vacancy Loss	(11,396)	(17,010)	(8,100)	(8,600)
3	<b>Net Tenant Rental Revenue</b>	<b>399,988</b>	<b>428,930</b>	<b>397,100</b>	<b>421,400</b>
4	Gross Potential Subsidy	262,093	367,101	367,100	293,000
5	Less: Subsidy Loss - Proration	12,896	(25,607)	(19,900)	(21,100)
6	<b>Net Operating Subsidy</b>	<b>274,989</b>	<b>341,494</b>	<b>347,200</b>	<b>271,900</b>
7	HUD PHA Operating Grant - CFP	46,180	61,870	92,000	89,000
8	Other Income	32,745	45,362	33,000	40,000
<b>Total Operating Income</b>		<b>753,902</b>	<b>877,656</b>	<b>869,300</b>	<b>822,300</b>

<b>Operating Expenses:</b>					
<b>Administrative</b>					
9	Administrative Salaries & Benefits	112,171	116,343	118,000	122,000
10	Management & Bkpg Fees - Operations	120,596	122,005	126,800	136,400
11	Management Fees - CFP	26,180	31,870	32,000	32,000
12	Auditing Fees	4,197	5,351	5,600	7,300
13	Legal Expense	25,873	15,669	10,000	12,000
14	Other Administrative Costs	22,303	30,667	52,500	40,000
15	<b>Total Administrative</b>	<b>311,320</b>	<b>321,905</b>	<b>344,900</b>	<b>349,700</b>
16	<b>Asset Management Fees</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
17	<b>Tenant Services</b>	<b>7,342</b>	<b>15,750</b>	<b>10,000</b>	<b>10,000</b>
<b>Utilities</b>					
18	Water & Sewer	25,727	25,861	27,000	27,000
19	Electricity	76,355	76,294	82,000	80,000
20	Gas	68,812	50,349	65,000	50,000
21	<b>Total Utilities</b>	<b>170,894</b>	<b>152,504</b>	<b>174,000</b>	<b>157,000</b>
22	<b>Maintenance</b>	<b>303,949</b>	<b>301,047</b>	<b>261,000</b>	<b>223,800</b>
23	<b>Protective Services</b>	<b>20,527</b>	<b>15,317</b>	<b>20,000</b>	<b>20,000</b>
24	<b>Insurance</b>	<b>22,188</b>	<b>22,160</b>	<b>23,900</b>	<b>25,900</b>
25	<b>Payments in Lieu of Taxes</b>	<b>10,499</b>	<b>12,203</b>	<b>10,500</b>	<b>12,900</b>
26	<b>Bad Debt-Tenants</b>	<b>7,781</b>	<b>16,310</b>	<b>10,000</b>	<b>8,000</b>

27	<b>Total Operating Expenses</b>	<b>869,500</b>	<b>872,196</b>	<b>869,300</b>	<b>822,300</b>
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28	<b>Cash Flow from Operations</b>	<b>(115,598)</b>	<b>5,460</b>	<b>-</b>	<b>-</b>
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<b>Other Sources &amp; (Uses)</b>					
29	HUD Grants - CFP	489,541	556,476	250,000	200,000
30	Capital Expenditures	(489,541)	(556,476)	(250,000)	(5,000,000)
31	Other Financial Items-Sources & (Uses)	-	(84,934)		4,800,000
32	<b>Total Other Financial Items</b>	<b>-</b>	<b>(84,934)</b>	<b>-</b>	<b>-</b>

33	<b>Net Cash Flow</b>	<b>\$ (115,598)</b>	<b>\$ (79,474)</b>	<b>\$ -</b>	<b>\$ -</b>
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Line item notes:

30 - Plumbing line replacement; electric panel replacement

31 - State grant for plumbing line replacement

Germain Towers (Section 8 New Construction) 905 W St. Germain 60 Units Built 1919

HRA purch. 1993

Budgeted Vacancy Loss		2.7%	1.7%	2.0%	2.0%
	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 199,048	\$ 215,182	\$ 226,300	\$ 226,300
2	Less: Vacancy Loss	(5,425)	(3,751)	(4,500)	(4,500)
3	<b>Net Tenant Rental Revenue</b>	<b>193,623</b>	<b>211,431</b>	<b>221,800</b>	<b>221,800</b>
4	HUD HAP Subsidy	244,249	248,854	248,500	248,500
5	Other Income	42,411	46,594	43,000	48,000
	<b>Total Operating Income</b>	<b>480,283</b>	<b>506,879</b>	<b>513,300</b>	<b>518,300</b>
<b>Operating Expenses:</b>					
	<b>Administrative</b>				
6	Administrative Salaries & Benefits	50,984	36,797	40,000	38,000
7	Management & Bkpg Fees	56,770	59,091	60,400	65,000
8	Auditing Fees	1,175	1,156	1,200	1,200
9	Legal Expense	1,853	56	1,500	2,000
10	Other Administrative Costs	14,247	18,999	27,900	28,000
11	<b>Total Administrative</b>	<b>125,029</b>	<b>116,099</b>	<b>131,000</b>	<b>134,200</b>
12	<b>Tenant Services</b>	<b>12,221</b>	<b>450</b>	<b>2,000</b>	<b>2,000</b>
	<b>Utilities</b>				
13	Water & Sewer	11,469	13,923	16,000	17,000
14	Electricity	18,340	19,424	21,000	20,000
15	Gas	32,574	25,555	34,000	26,000
16	<b>Total Utilities</b>	<b>62,383</b>	<b>58,902</b>	<b>71,000</b>	<b>63,000</b>
17	<b>Maintenance</b>	<b>164,544</b>	<b>204,649</b>	<b>170,000</b>	<b>197,000</b>
18	<b>Protective Services</b>	<b>12,976</b>	<b>9,231</b>	<b>14,000</b>	<b>15,000</b>
19	<b>Insurance</b>	<b>29,710</b>	<b>30,422</b>	<b>32,900</b>	<b>34,900</b>
20	<b>Payments in Lieu of Taxes</b>	<b>7,210</b>	<b>8,237</b>	<b>8,400</b>	<b>8,200</b>
21	<b>Bad Debt-Tenants</b>	<b>4,257</b>	<b>3,985</b>	<b>4,000</b>	<b>4,000</b>
22	<b>Total Operating Expenses</b>	<b>418,330</b>	<b>431,975</b>	<b>433,300</b>	<b>458,300</b>
23	<b>Cash Flow from Operations</b>	<b>61,953</b>	<b>74,904</b>	<b>80,000</b>	<b>60,000</b>
	<b>Other Sources &amp; (Uses)</b>				
24	Debt Service (HRA)	(105,000)	-	(80,000)	(60,000)
25	<b>Total Other Financial Items</b>	<b>(105,000)</b>	<b>-</b>	<b>(80,000)</b>	<b>(60,000)</b>
26	<b>Net Cash Flow</b>	<b>\$ (43,047)</b>	<b>\$ 74,904</b>	<b>\$ -</b>	<b>\$ -</b>

Line item notes:

17 - Includes laundry room remodel

**Northway A & B (Section 8 New Construction)      102 Units      Built 1980**

**Northway A (Grace McDowall Apts) 1525 Northway Dr & Nway B Townhomes 2401 15 St N**

<b>Budgeted Vacancy Loss</b>		<b>2.3%</b>	<b>1.8%</b>	<b>2.0%</b>	<b>2.0%</b>
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	<b>Account Title</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2023</b>	<b>ADOPTED BUDGET 2024</b>	<b>PROPOSED BUDGET 2025</b>
	<b>Operating Income:</b>				
1	Gross Potential Rent	\$ 335,472	\$ 357,393	\$ 427,700	\$ 427,700
2	Less: Vacancy Loss	(7,757)	(6,315)	(8,600)	(8,600)
3	<b>Net Tenant Rental Revenue</b>	<b>327,715</b>	<b>351,078</b>	<b>419,100</b>	<b>419,100</b>
4	HUD HAP Subsidy	367,743	365,823	452,700	452,700
5	Other Income	22,084	29,970	25,000	24,920
	<b>Total Operating Income</b>	<b>717,542</b>	<b>746,871</b>	<b>896,800</b>	<b>896,720</b>

	<b>Operating Expenses:</b>				
	<b>Administrative</b>				
6	Administrative Salaries & Benefits	83,158	89,381	96,000	103,000
7	Management & Bkpg Fees	97,320	99,483	102,700	110,500
8	Auditing Fees	1,454	1,527	1,600	1,600
9	Legal Expense	4,679	3,266	3,000	3,000
10	Other Administrative Costs	17,621	31,018	39,000	38,000
11	<b>Total Administrative</b>	<b>204,232</b>	<b>224,675</b>	<b>242,300</b>	<b>256,100</b>
12	<b>Asset Management Fees</b>	<b>12,120</b>	<b>12,120</b>	<b>-</b>	<b>12,120</b>
13	<b>Tenant Services</b>	<b>576</b>	<b>1,421</b>	<b>500</b>	<b>500</b>
	<b>Utilities</b>				
14	Water & Sewer	66,034	37,028	44,000	44,000
15	Electricity	22,336	20,638	23,000	24,000
16	Gas	43,583	27,120	35,000	30,000
17	<b>Total Utilities</b>	<b>131,953</b>	<b>84,786</b>	<b>102,000</b>	<b>98,000</b>
18	<b>Maintenance</b>	<b>455,240</b>	<b>245,482</b>	<b>232,600</b>	<b>369,000</b>
19	<b>Protective Services</b>	<b>131,572</b>	<b>28,877</b>	<b>30,000</b>	<b>25,000</b>
20	<b>Insurance</b>	<b>25,466</b>	<b>24,713</b>	<b>26,700</b>	<b>28,800</b>
21	<b>Payments in Lieu of Taxes</b>	<b>9,212</b>	<b>12,179</b>	<b>11,700</b>	<b>12,200</b>
22	<b>Bad Debt-Tenants</b>	<b>4,826</b>	<b>8,635</b>	<b>6,000</b>	<b>5,000</b>

23	<b>Total Operating Expenses</b>	<b>975,197</b>	<b>642,888</b>	<b>651,800</b>	<b>806,720</b>
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24	<b>Cash Flow from Operations</b>	<b>(257,655)</b>	<b>103,983</b>	<b>245,000</b>	<b>90,000</b>
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	<b>Other Sources &amp; (Uses)</b>				
25	Capital Expenditures	(39,925)	(538,440)	(450,000)	-
26	Other Financial Items-Sources & (Uses)	-	-	205,000	
27	<b>Total Other Financial Items</b>	<b>(39,925)</b>	<b>(538,440)</b>	<b>(245,000)</b>	<b>-</b>

28	<b>Net Cash Flow</b>	<b>\$ (297,580)</b>	<b>\$ (434,457)</b>	<b>\$ -</b>	<b>\$ 90,000</b>
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Line item notes:

18 - Includes medicine cabinet replacement to meet Nspire inspection codes, due to electrical location and replacement of flat roof over receiving and boiler room.

Budgeted Vacancy Loss		4.0%	6.5%	5.0%	5.0%
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	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 132,562	\$ 143,805	\$ 146,500	\$ 158,300
2	Less: Vacancy Loss	(5,338)	(9,328)	(7,300)	(7,900)
3	<b>Net Tenant Rental Revenue</b>	<b>127,224</b>	<b>134,477</b>	<b>139,200</b>	<b>150,400</b>
4	Other Income	9,468	11,244	9,100	10,000
	<b>Total Operating Income</b>	<b>136,692</b>	<b>145,721</b>	<b>148,300</b>	<b>160,400</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Administrative Salaries & Benefits	15,504	18,957	17,000	16,000
6	Management & Bkkpg Fees	20,900	20,300	21,100	22,200
7	Auditing Fees	303	370	400	400
8	Legal Expense	1,132	6,238	1,200	2,000
9	Other Administrative Costs	3,629	5,705	8,000	8,600
10	<b>Total Administrative</b>	<b>41,468</b>	<b>51,570</b>	<b>47,700</b>	<b>49,200</b>
11	<b>Tenant Services</b>	<b>104</b>	<b>270</b>	<b>-</b>	<b>-</b>
	<b>Utilities</b>				
12	Water & Sewer	6,022	7,413	7,500	8,000
13	Electricity	3,830	3,397	4,000	4,500
14	Gas	8,021	6,563	9,000	7,500
15	<b>Total Utilities</b>	<b>17,873</b>	<b>17,373</b>	<b>20,500</b>	<b>20,000</b>
16	<b>Maintenance</b>	<b>62,845</b>	<b>55,909</b>	<b>65,000</b>	<b>162,000</b>
17	<b>Protective Services</b>	<b>5,865</b>	<b>1,125</b>	<b>3,200</b>	
18	<b>Insurance</b>	<b>4,396</b>	<b>4,024</b>	<b>4,300</b>	<b>4,600</b>
19	<b>Payments in Lieu of Taxes</b>	<b>5,393</b>	<b>5,218</b>	<b>5,600</b>	<b>5,400</b>
20	<b>Bad Debt-Tenants</b>	<b>3,233</b>	<b>5,465</b>	<b>2,000</b>	

21	<b>Total Operating Expenses</b>	<b>141,177</b>	<b>140,954</b>	<b>148,300</b>	<b>241,200</b>
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22	<b>Cash Flow from Operations</b>	<b>(4,485)</b>	<b>4,767</b>	<b>-</b>	<b>(80,800)</b>
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	<b>Other Sources &amp; (Uses)</b>				
23	Debt Principal (HRA)	(25,000)	(25,000)	(25,000)	(25,000)
24	Capital Expenditures	-		-	-
25	Other Financial Items-Sources & (Uses)	20,000		25,000	100,000
26	<b>Total Other Financial Items</b>	<b>(5,000)</b>	<b>(25,000)</b>	<b>-</b>	<b>75,000</b>

27	<b>Net Cash Flow</b>	<b>\$ (9,485)</b>	<b>\$ (20,233)</b>	<b>\$ -</b>	<b>\$ (5,800)</b>
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Line item notes:

- 16 - Boiler and carpet replacement; tuckpointing
- 25 - Grant from Benton County

Budgeted Vacancy Loss		3.1%	3.4%	3.0%	3.0%
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	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 312,509	\$ 337,150	\$ 354,900	\$ 374,592
2	Less: Vacancy Loss	(9,644)	(11,351)	(10,600)	(11,238)
3	<b>Net Tenant Rental Revenue</b>	<b>302,865</b>	<b>325,799</b>	<b>344,300</b>	<b>363,354</b>
4	Other Income	27,464	61,066	16,000	14,746
	<b>Total Operating Income</b>	<b>330,329</b>	<b>386,865</b>	<b>360,300</b>	<b>378,100</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	71,700	72,100	73,800	76,700
6	Auditing Fees	1,750	2,350	2,400	2,000
7	Legal Expense	2,519	8,386	2,500	3,500
8	Other Administrative Costs	16,925	17,290	18,000	7,800
9	<b>Total Administrative</b>	<b>92,894</b>	<b>100,126</b>	<b>96,700</b>	<b>90,000</b>
10	<b>Tenant Services</b>	<b>2,273</b>	<b>3,451</b>	<b>2,500</b>	<b>2,500</b>
	<b>Utilities</b>				
11	Water & Sewer	14,452	18,398	16,000	17,500
12	Electricity	44,423	43,649	46,000	46,000
13	Gas	4,123	3,126	4,000	3,800
14	<b>Total Utilities</b>	<b>62,998</b>	<b>65,173</b>	<b>66,000</b>	<b>67,300</b>
15	<b>Maintenance</b>	<b>120,468</b>	<b>52,377</b>	<b>160,800</b>	<b>169,700</b>
16	<b>Protective Services</b>	<b>21,675</b>	<b>8,589</b>	<b>8,000</b>	<b>12,300</b>
17	<b>Insurance</b>	<b>13,150</b>	<b>13,539</b>	<b>14,200</b>	<b>15,000</b>
18	<b>Payments in Lieu of Taxes</b>	<b>12,029</b>	<b>12,222</b>	<b>12,500</b>	<b>12,700</b>
19	<b>Bad Debt-Tenants</b>	<b>5,813</b>	<b>10,254</b>	<b>3,000</b>	<b>3,000</b>

20	<b>Total Operating Expenses</b>	<b>331,300</b>	<b>265,731</b>	<b>363,700</b>	<b>372,500</b>
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21	<b>Cash Flow from Operations</b>	<b>(971)</b>	<b>121,134</b>	<b>(3,400)</b>	<b>5,600</b>
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	<b>Other Sources &amp; (Uses)</b>				
22	Capital Expenditures	-		-	-
23	Other Financial Items-Sources & (Uses)	11,925	21,143	10,000	(5,600)
24	<b>Total Other Financial Items</b>	<b>11,925</b>	<b>21,143</b>	<b>10,000</b>	<b>(5,600)</b>

25	<b>Net Cash Flow</b>	<b>\$ 10,954</b>	<b>\$ 142,277</b>	<b>\$ 6,600</b>	<b>\$ -</b>
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Line item notes:

Budgeted Vacancy Loss		4.3%	5.8%	3.0%	3.0%
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	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 187,552	\$ 204,012	\$ 211,400	\$ 223,600
2	Less: Vacancy Loss	(8,034)	(11,838)	(6,300)	(6,700)
3	<b>Net Tenant Rental Revenue</b>	<b>179,518</b>	<b>192,174</b>	<b>205,100</b>	<b>216,900</b>
4	Other Income	25,297	212,523	20,000	25,000
	<b>Total Operating Income</b>	<b>204,815</b>	<b>404,697</b>	<b>225,100</b>	<b>241,900</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	27,800	27,600	28,800	30,200
6	Auditing Fees	558	740	800	800
7	Legal Expense	1,111	280	1,000	1,000
8	Other Administrative Costs	12,420	17,764	16,200	19,000
9	<b>Total Administrative</b>	<b>41,889</b>	<b>46,384</b>	<b>46,800</b>	<b>51,000</b>
10	<b>Tenant Services</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>100</b>
	<b>Utilities</b>				
11	Water & Sewer	10,542	13,645	14,000	14,000
12	Electricity	2,029	1,825	2,200	2,200
13	Gas	1,761	1,399	2,200	2,000
14	<b>Total Utilities</b>	<b>14,332</b>	<b>16,869</b>	<b>18,400</b>	<b>18,200</b>
15	<b>Maintenance</b>	<b>172,989</b>	<b>71,785</b>	<b>135,200</b>	<b>246,700</b>
16	<b>Protective Services</b>	<b>687</b>	<b>2,636</b>	<b>1,500</b>	<b>1,500</b>
17	<b>Insurance</b>	<b>16,214</b>	<b>10,413</b>	<b>11,200</b>	<b>11,500</b>
18	<b>Payments in Lieu of Taxes</b>	<b>7,608</b>	<b>8,540</b>	<b>7,900</b>	<b>8,900</b>
19	<b>Bad Debt-Tenants</b>	<b>13,329</b>	<b>1,487</b>	<b>4,000</b>	<b>4,000</b>

20	<b>Total Operating Expenses</b>	<b>267,048</b>	<b>158,114</b>	<b>225,100</b>	<b>341,900</b>
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21	<b>Cash Flow from Operations</b>	<b>(62,233)</b>	<b>246,583</b>	<b>-</b>	<b>(100,000)</b>
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22	<b>Net Cash Flow</b>	<b>\$ (62,233)</b>	<b>\$ 246,583</b>	<b>\$ -</b>	<b>\$ (100,000)</b>
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Line item notes:

15 - Includes siding replacement on all 4 buildings

The deficit will be covered by the property's reserves.

**Brownstones Family Housing LP    402 9th Ave N & 403 8th Ave N    12 Units    Built 2000**

<b>Budgeted Vacancy Loss</b>		<b>1.3%</b>	<b>0.0%</b>	<b>3.0%</b>	<b>3.0%</b>
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	<b>Account Title</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2023</b>	<b>ADOPTED BUDGET 2024</b>	<b>PROPOSED BUDGET 2025</b>
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 93,944	\$ 97,672	\$ 102,500	\$ 107,300
2	Less: Vacancy Loss	(1,200)	-	(3,100)	(3,200)
3	<b>Net Tenant Rental Revenue</b>	<b>92,744</b>	<b>97,672</b>	<b>99,400</b>	<b>104,100</b>
4	Other Income	7,612	9,647	8,500	9,000
	<b>Total Operating Income</b>	<b>100,356</b>	<b>107,319</b>	<b>107,900</b>	<b>113,100</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	14,200	14,400	14,400	15,100
6	Auditing Fees	558	370	400	400
7	Legal Expense	-	-	1,000	1,000
8	Other Administrative Costs	1,303	1,497	2,600	3,500
9	<b>Total Administrative</b>	<b>16,061</b>	<b>16,267</b>	<b>18,400</b>	<b>20,000</b>
10	<b>Tenant Services</b>	<b>-</b>	<b>-</b>	<b>100</b>	
	<b>Utilities</b>				
11	Water & Sewer	9,404	10,770	10,500	11,000
12	Electricity	421	372	600	600
13	Gas	185	-	300	200
14	<b>Total Utilities</b>	<b>10,010</b>	<b>11,142</b>	<b>11,400</b>	<b>11,800</b>
15	<b>Maintenance</b>	<b>110,950</b>	<b>58,278</b>	<b>733,500</b>	<b>130,900</b>
16	<b>Protective Services</b>	<b>252</b>	<b>1,252</b>	<b>500</b>	<b>600</b>
17	<b>Insurance</b>	<b>11,543</b>	<b>8,228</b>	<b>8,900</b>	<b>9,400</b>
18	<b>Payments in Lieu of Taxes</b>	<b>3,990</b>	<b>4,251</b>	<b>4,100</b>	<b>4,400</b>
19	<b>Bad Debt-Tenants</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>1,000</b>

20	<b>Total Operating Expenses</b>	<b>152,806</b>	<b>99,418</b>	<b>777,900</b>	<b>178,100</b>
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21	<b>Cash Flow from Operations</b>	<b>(52,450)</b>	<b>7,901</b>	<b>(670,000)</b>	<b>(65,000)</b>
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	<b>Other Sources &amp; (Uses)</b>				
22	Capital Expenditures	-	-		-
23	Other Financial Items-Sources & (Uses)	-	15,000	670,000	-
24	<b>Total Other Financial Items</b>	<b>-</b>	<b>15,000</b>	<b>670,000</b>	<b>-</b>

25	<b>Net Cash Flow</b>	<b>\$ (52,450)</b>	<b>\$ 22,901</b>	<b>\$ -</b>	<b>\$ (65,000)</b>
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Line item notes:

15 - Includes exterior insulation and finish repair (EIFS)

This property has no reserves. The deficit will be covered by a transfer from the Community Housing Fund.

**Westwood Village Apartments One LP      770 Savanna Ave N      32 Units      Built 2002**

<b>Budgeted Vacancy Loss</b>		<b>3.6%</b>	<b>1.7%</b>	<b>3.0%</b>	<b>3.0%</b>
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	<b>Account Title</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2023</b>	<b>ADOPTED BUDGET 2024</b>	<b>PROPOSED BUDGET 2025</b>
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 275,468	\$ 292,726	\$ 304,100	\$ 319,500
2	Less: Vacancy Loss	(9,869)	(4,915)	(9,100)	(9,600)
3	<b>Net Tenant Rental Revenue</b>	<b>265,599</b>	<b>287,811</b>	<b>295,000</b>	<b>309,900</b>
4	Other Income	29,877	24,423	25,000	25,000
	<b>Total Operating Income</b>	<b>295,476</b>	<b>312,234</b>	<b>320,000</b>	<b>334,900</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	37,400	38,200	38,400	40,200
6	Auditing Fees	697	925	1,000	1,000
7	Legal Expense	6,335	1,916	2,000	2,000
8	Other Administrative Costs	12,297	14,429	20,000	15,000
9	<b>Total Administrative</b>	<b>56,729</b>	<b>55,470</b>	<b>61,400</b>	<b>58,200</b>
10	<b>Tenant Services</b>	<b>103</b>	<b>115</b>	<b>200</b>	<b>200</b>
	<b>Utilities</b>				
11	Water & Sewer	19,859	20,816	21,000	19,000
12	Electricity	9,119	9,157	10,500	10,500
13	Gas	20,522	15,889	22,500	18,000
14	<b>Total Utilities</b>	<b>49,500</b>	<b>45,862</b>	<b>54,000</b>	<b>47,500</b>
15	<b>Maintenance</b>	<b>144,234</b>	<b>268,533</b>	<b>152,800</b>	<b>166,000</b>
16	<b>Protective Services</b>	<b>25,858</b>	<b>7,259</b>	<b>10,000</b>	<b>10,000</b>
17	<b>Insurance</b>	<b>13,601</b>	<b>9,906</b>	<b>10,700</b>	<b>10,900</b>
18	<b>Payments in Lieu of Taxes</b>	<b>10,468</b>	<b>11,391</b>	<b>10,900</b>	<b>11,800</b>
19	<b>Bad Debt-Tenants</b>	<b>10,793</b>	<b>5,586</b>	<b>8,000</b>	<b>8,000</b>
20	<b>Debt Interest (excl deferred)</b>	<b>29,143</b>	<b>27,659</b>	<b>26,100</b>	<b>24,500</b>

21	<b>Total Operating Expenses</b>	<b>340,429</b>	<b>431,781</b>	<b>334,100</b>	<b>337,100</b>
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22	<b>Cash Flow from Operations</b>	<b>(44,953)</b>	<b>(119,547)</b>	<b>(14,100)</b>	<b>(2,200)</b>
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	<b>Other Sources &amp; (Uses)</b>				
23	Debt Principal	(30,857)	(32,341)	(33,900)	(35,500)
24	Capital Expenditures	-	(10,640)	-	-
25	Other Financial Items-Sources & (Uses)	43,555	99	48,000	(9,300)
26	<b>Total Other Financial Items</b>	<b>12,698</b>	<b>(42,882)</b>	<b>14,100</b>	<b>(44,800)</b>

27	<b>Net Cash Flow</b>	<b>\$ (32,255)</b>	<b>\$ (162,429)</b>	<b>\$ -</b>	<b>\$ (47,000)</b>
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Line item notes:

15 - Includes replacement of 3 washers and dryers, painting the hallways, and concrete replacement. The dry fire system will be evaluated next year. This budget does not include replacement of that system.

Any actual deficit will be covered by a transfer in from the Community Housing Fund.

**Westwood Village Apartments Two LP      822 Savanna Ave N      32 Units      Built 2004**

<b>Budgeted Vacancy Loss</b>		<b>2.9%</b>	<b>6.9%</b>	<b>3.0%</b>	<b>3.0%</b>
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	<b>Account Title</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2023</b>	<b>ADOPTED BUDGET 2024</b>	<b>PROPOSED BUDGET 2025</b>
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 276,062	\$ 294,747	\$ 306,600	\$ 324,800
2	Less: Vacancy Loss	(8,018)	(20,365)	(9,200)	(9,700)
3	<b>Net Tenant Rental Revenue</b>	<b>268,044</b>	<b>274,382</b>	<b>297,400</b>	<b>315,100</b>
4	Other Income	28,797	21,952	24,000	24,000
	<b>Total Operating Income</b>	<b>296,841</b>	<b>296,334</b>	<b>321,400</b>	<b>339,100</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	37,600	36,500	38,400	40,200
6	Auditing Fees	697	925	1,000	1,000
7	Legal Expense	3,388	1,991	4,500	2,000
8	Other Administrative Costs	18,997	12,636	20,600	18,000
9	<b>Total Administrative</b>	<b>60,682</b>	<b>52,052</b>	<b>64,500</b>	<b>61,200</b>
10	<b>Tenant Services</b>	<b>20</b>	<b>33</b>	<b>200</b>	<b>100</b>
	<b>Utilities</b>				
11	Water & Sewer	21,771	18,053	18,000	18,000
12	Electricity	12,449	13,368	15,000	15,000
13	Gas	18,288	14,689	21,000	17,000
14	<b>Total Utilities</b>	<b>52,508</b>	<b>46,110</b>	<b>54,000</b>	<b>50,000</b>
15	<b>Maintenance</b>	<b>125,851</b>	<b>291,614</b>	<b>157,100</b>	<b>138,300</b>
16	<b>Protective Services</b>	<b>16,433</b>	<b>10,240</b>	<b>10,000</b>	<b>10,000</b>
17	<b>Insurance</b>	<b>12,294</b>	<b>10,436</b>	<b>11,300</b>	<b>11,500</b>
18	<b>Payments in Lieu of Taxes</b>	<b>10,396</b>	<b>10,601</b>	<b>10,800</b>	<b>11,000</b>
19	<b>Bad Debt-Tenants</b>	<b>7,384</b>	<b>4,206</b>	<b>5,500</b>	<b>5,000</b>
20	<b>Debt Interest (excl deferred)</b>	<b>48,040</b>	<b>46,830</b>	<b>45,600</b>	<b>44,260</b>

21	<b>Total Operating Expenses</b>	<b>333,608</b>	<b>472,122</b>	<b>359,000</b>	<b>331,360</b>
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22	<b>Cash Flow from Operations</b>	<b>(36,767)</b>	<b>(175,788)</b>	<b>(37,600)</b>	<b>7,740</b>
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	<b>Other Sources &amp; (Uses)</b>				
23	Debt Principal	(29,960)	(31,170)	(32,400)	(33,740)
24	Capital Expenditures	-	(10,184)	-	-
25	Other Financial Items-Sources & (Uses)	-	40,000	70,000	-
26	<b>Total Other Financial Items</b>	<b>(29,960)</b>	<b>(1,354)</b>	<b>37,600</b>	<b>(33,740)</b>

27	<b>Net Cash Flow</b>	<b>\$ (66,727)</b>	<b>\$ (177,142)</b>	<b>\$ -</b>	<b>\$ (26,000)</b>
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Line item notes:

15 - Includes replacement of 1 washers and 3 dryers, painting the hallways, and concrete replacement. The dry fire system will be evaluated next year. This budget does not include replacement of that system.

Any actual deficit will be covered by a transfer in from the Community Housing Fund.

**Swisshelm Village Apartments One LP      316 Laudenbach Ct      32 Units      Built 2002**

<b>Budgeted Vacancy Loss</b>		<b>4.7%</b>	<b>3.5%</b>	<b>3.0%</b>	<b>3.0%</b>
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	<b>Account Title</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2023</b>	<b>ADOPTED BUDGET 2024</b>	<b>PROPOSED BUDGET 2025</b>
	<b>Operating Income:</b>				
1	Gross Potential Rent	\$ 275,948	\$ 293,451	\$ 306,400	\$ 324,500
2	<i>Less: Vacancy Loss</i>	(13,024)	(10,301)	(9,200)	(9,700)
3	<b>Net Tenant Rental Revenue</b>	<b>262,924</b>	<b>283,150</b>	<b>297,200</b>	<b>314,800</b>
4	Other Income	20,398	19,504	15,000	15,000
	<b>Total Operating Income</b>	<b>283,322</b>	<b>302,654</b>	<b>312,200</b>	<b>329,800</b>

	<b>Operating Expenses:</b>				
	<b>Administrative</b>				
5	Management & Bkpg Fees	36,900	37,300	38,400	40,200
6	Auditing Fees	697	925	1,000	700
7	Legal Expense	-	2,286	2,500	2,000
8	Other Administrative Costs	16,900	15,964	21,000	15,000
9	<b>Total Administrative</b>	<b>54,497</b>	<b>56,475</b>	<b>62,900</b>	<b>57,900</b>
10	<b>Tenant Services</b>	<b>45</b>	<b>20</b>	<b>200</b>	<b>200</b>
	<b>Utilities</b>				
11	Water & Sewer	22,931	27,261	24,000	30,000
12	Electricity	12,912	11,481	14,000	13,500
13	Gas	20,353	14,524	20,000	15,500
14	<b>Total Utilities</b>	<b>56,196</b>	<b>53,266</b>	<b>58,000</b>	<b>59,000</b>
15	<b>Maintenance</b>	<b>121,101</b>	<b>107,331</b>	<b>128,500</b>	<b>131,100</b>
16	<b>Protective Services</b>	<b>8,501</b>	<b>2,649</b>	<b>4,500</b>	<b>5,000</b>
17	<b>Insurance</b>	<b>13,938</b>	<b>10,483</b>	<b>11,300</b>	<b>11,500</b>
18	<b>Payments in Lieu of Taxes</b>	<b>9,401</b>	<b>10,856</b>	<b>9,800</b>	<b>11,300</b>
19	<b>Bad Debt-Tenants</b>	<b>20,551</b>	<b>5,244</b>	<b>3,000</b>	<b>3,000</b>

20	<b>Total Operating Expenses</b>	<b>284,230</b>	<b>246,324</b>	<b>278,200</b>	<b>279,000</b>
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21	<b>Cash Flow from Operations</b>	<b>(908)</b>	<b>56,330</b>	<b>34,000</b>	<b>50,800</b>
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	<b>Other Sources &amp; (Uses)</b>				
22	Capital Expenditures	-	(7,730)	-	-
23	Other Financial Items-Sources & (Uses)	(2,150)	(7,073)	-	(10,800)
24	<b>Total Other Financial Items</b>	<b>(2,150)</b>	<b>(14,803)</b>	<b>-</b>	<b>(10,800)</b>

25	<b>Net Cash Flow</b>	<b>\$ (3,058)</b>	<b>\$ 41,527</b>	<b>\$ 34,000</b>	<b>\$ 40,000</b>
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Line item notes:

**Swisshelm Village Apartments Two LP      304 Laudенbach Ct      32 Units      Built 2003**

<b>Budgeted Vacancy Loss</b>		<b>3.6%</b>	<b>4.1%</b>	<b>3.0%</b>	<b>3.0%</b>
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	<b>Account Title</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2023</b>	<b>ADOPTED BUDGET 2024</b>	<b>PROPOSED BUDGET 2025</b>
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 275,822	\$ 293,267	\$ 308,500	\$ 328,400
2	Less: Vacancy Loss	(9,931)	(12,150)	(9,300)	(9,900)
3	<b>Net Tenant Rental Revenue</b>	<b>265,891</b>	<b>281,117</b>	<b>299,200</b>	<b>318,500</b>
4	Other Income	19,861	22,873	20,000	20,000
	<b>Total Operating Income</b>	<b>285,752</b>	<b>303,990</b>	<b>319,200</b>	<b>338,500</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	37,200	37,200	38,400	40,200
6	Auditing Fees	697	925	1,000	1,000
7	Legal Expense	-	-	1,000	1,000
8	Other Administrative Costs	15,079	13,458	16,700	17,000
9	<b>Total Administrative</b>	<b>52,976</b>	<b>51,583</b>	<b>57,100</b>	<b>59,200</b>
10	<b>Tenant Services</b>	<b>55</b>	<b>-</b>	<b>200</b>	<b>200</b>
	<b>Utilities</b>				
11	Water & Sewer	21,544	33,616	26,500	29,000
12	Electricity	14,234	14,918	16,000	16,000
13	Gas	20,484	16,882	21,500	16,000
14	<b>Total Utilities</b>	<b>56,262</b>	<b>65,416</b>	<b>64,000</b>	<b>61,000</b>
15	<b>Maintenance</b>	<b>125,880</b>	<b>106,664</b>	<b>123,800</b>	<b>165,000</b>
16	<b>Protective Services</b>	<b>15,660</b>	<b>2,256</b>	<b>4,000</b>	<b>5,000</b>
17	<b>Insurance</b>	<b>14,055</b>	<b>10,286</b>	<b>11,100</b>	<b>11,400</b>
18	<b>Payments in Lieu of Taxes</b>	<b>9,639</b>	<b>9,817</b>	<b>10,000</b>	<b>10,200</b>
19	<b>Bad Debt-Tenants</b>	<b>5,473</b>	<b>13,477</b>	<b>5,000</b>	<b>5,000</b>
20	<b>Debt Interest (excl deferred)</b>	<b>42,388</b>	<b>40,788</b>	<b>39,100</b>	<b>37,340</b>

21	<b>Total Operating Expenses</b>	<b>322,388</b>	<b>300,287</b>	<b>314,300</b>	<b>354,340</b>
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22	<b>Cash Flow from Operations</b>	<b>(36,636)</b>	<b>3,703</b>	<b>4,900</b>	<b>(15,840)</b>
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	<b>Other Sources &amp; (Uses)</b>				
23	Debt Principal (HRA)	(31,612)	(33,212)	(34,900)	(36,660)
24	Capital Expenditures	-	(7,764)	-	-
25	Other Financial Items-Sources & (Uses)	50,000	30,000	30,000	-
26	<b>Total Other Financial Items</b>	<b>18,388</b>	<b>(10,976)</b>	<b>(4,900)</b>	<b>(36,660)</b>

27	<b>Net Cash Flow</b>	<b>\$ (18,248)</b>	<b>\$ (7,273)</b>	<b>\$ -</b>	<b>\$ (52,500)</b>
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Line item notes:

15 - Includes \$30,000 for exterior painting

Any actual deficit will be covered by a transfer in from the Community Housing Fund.

Budgeted Vacancy Loss		3.3%	7.3%	3.0%	3.0%
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	Account Title	ACTUAL 2022	ACTUAL 2023	ADOPTED BUDGET 2024	PROPOSED BUDGET 2025
<b>Operating Income:</b>					
1	Gross Potential Rent	\$ 644,337	\$ 678,570	\$ 693,200	\$ 713,700
2	Less: Vacancy Loss	(20,987)	(49,718)	(20,800)	(21,400)
3	<b>Net Tenant Rental Revenue</b>	<b>623,350</b>	<b>628,852</b>	<b>672,400</b>	<b>692,300</b>
4	Other Income	32,248	38,595	30,000	35,000
	<b>Total Operating Income</b>	<b>655,598</b>	<b>667,447</b>	<b>702,400</b>	<b>727,300</b>

<b>Operating Expenses:</b>					
	<b>Administrative</b>				
5	Management & Bkpg Fees	99,800	96,700	101,900	106,900
6	Auditing Fees	1,673	2,220	2,300	2,400
7	Legal Expense	4,369	5,089	5,000	7,000
8	Other Administrative Costs	25,408	50,167	39,500	32,000
9	<b>Total Administrative</b>	<b>131,250</b>	<b>154,176</b>	<b>148,700</b>	<b>148,300</b>
10	<b>Tenant Services</b>	<b>3,262</b>	<b>3,609</b>	<b>4,000</b>	<b>4,000</b>
	<b>Utilities</b>				
11	Water & Sewer	18,485	19,834	20,000	25,000
12	Electricity	49,460	48,483	52,000	51,000
13	Gas	25,227	18,279	26,000	21,000
14	<b>Total Utilities</b>	<b>93,172</b>	<b>86,596</b>	<b>98,000</b>	<b>97,000</b>
15	<b>Maintenance</b>	<b>297,334</b>	<b>233,971</b>	<b>214,700</b>	<b>237,100</b>
16	<b>Protective Services</b>	<b>7,137</b>	<b>3,297</b>	<b>13,000</b>	<b>13,000</b>
17	<b>Insurance</b>	<b>20,413</b>	<b>17,208</b>	<b>18,600</b>	<b>19,300</b>
18	<b>Payments in Lieu of Taxes</b>	<b>25,819</b>	<b>26,339</b>	<b>26,900</b>	<b>27,400</b>
19	<b>Bad Debt-Tenants</b>	<b>10,175</b>	<b>7,676</b>	<b>7,000</b>	<b>7,000</b>
20	<b>Debt Interest (excl deferred)</b>	<b>54,087</b>	<b>102,133</b>	<b>46,500</b>	<b>44,200</b>

21	<b>Total Operating Expenses</b>	<b>642,649</b>	<b>635,005</b>	<b>577,400</b>	<b>597,300</b>
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22	<b>Cash Flow from Operations</b>	<b>12,949</b>	<b>32,442</b>	<b>125,000</b>	<b>130,000</b>
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	<b>Other Sources &amp; (Uses)</b>				
23	Debt Principal	(100,000)	(125,000)	(125,000)	(130,000)
24	Capital Expenditures	(29,649)	-	-	-
25	Other Financial Items-Sources & (Uses)	-	-	-	-
26	<b>Total Other Financial Items</b>	<b>(129,649)</b>	<b>(125,000)</b>	<b>(125,000)</b>	<b>(130,000)</b>

27	<b>Net Cash Flow</b>	<b>\$ (116,700)</b>	<b>\$ (92,558)</b>	<b>\$ -</b>	<b>\$ -</b>
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Line item notes:

15 - Includes \$50,000 for parking lot replacement.

## RESOLUTION 2024-16

### HOUSING AND REDEVELOPMENT AUTHORITY OF ST. CLOUD, MN

ADOPTING THE PROPERTY OPERATING BUDGETS FOR CALENDAR YEAR 2025  
FOR THE FOLLOWING FUNDS: CENTRAL OFFICE COST CENTER, HOUSING CHOICE VOUCHERS  
PROGRAM, AMP 1 – EMPIRE APARTMENTS, AMP 2 – SCATTERED SITES, AMP 3 – WILSON  
APARTMENTS, GERMAIN TOWERS, NORTHWAY PROJECTS A & B, EASTWOOD APARTMENTS,  
AL LOEHR VETERANS AND COMMUNITY STUDIO APARTMENTS BROWNSTONES FAMILY  
HOUSING, LP, PLUM CREEK FAMILY HOUSING, LP, SWISSHELM VILLAGE APARTMENTS ONE,  
LP, SWISSHELM VILLAGE APARTMENTS TWO, LP, WESTWOOD VILLAGE APARTMENTS ONE, LP,  
WESTWOOD VILLAGE APARTMENTS TWO, LP, AND RIVERSIDE APARTMENTS OF ST. CLOUD, LP

WHEREAS, the calendar year 2025 budgets need to be approved by the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE  
HOUSING AND REDEVELOPMENT AUTHORITY OF ST. CLOUD, MN:

That the Operating Budgets of the Housing and Redevelopment Authority of St. Cloud, MN for calendar year  
2025 are hereby adopted, which includes the following:

	Sources	Uses	Contribution To (Use Of) Equity
Central Office Cost Center Fund	\$ 2,372,000	\$ 2,547,000	\$ (175,000)
Housing Choice Vouchers Program Fund	11,537,300	11,537,300	-
AMP 1 - Empire Apartments Fund	1,191,960	1,191,960	-
AMP 2 - Scattered Sites and Townhomes Fund	878,920	878,920	-
AMP 3 - Wilson Apartments Fund	1,322,300	1,322,300	-
Germain Towers Fund	518,300	518,300	-
Northway Projects A & B Fund	896,720	806,720	90,000
Eastwood Apartments Fund	260,400	266,200	(5,800)
Al Loehr Veterans and Community Studio Apartments	378,100	378,100	-
Brownstones Family Housing, LP	113,100	178,100	(65,000)
Plum Creek Family Housing, LP	241,900	341,900	(100,000)
Swisshelm Village Apartments One, LP	329,800	289,800	40,000
Swisshelm Village Apartments Two, LP	338,500	391,000	(52,500)
Westwood Village Apartments One, LP	334,900	381,900	(47,000)
Westwood Village Apartments Two, LP	339,100	365,100	(26,000)
Riverside Apartments of St. Cloud, LP	727,300	727,300	-

Adopted this 13<sup>th</sup> day of November, 2024.

ATTEST:

\_\_\_\_\_  
Nancy Gohman, Chair

\_\_\_\_\_  
Hani Jacobson, Secretary

TO: St. Cloud HRA Board of Commissioners

FROM: Louise Reis, Executive Director  
Lori Lygre, Voucher Programs Manager

DATE: November 5, 2024

SUBJECT: Approval of Resolution 2024-17 - Authorization to Apply for Renewal of the Bridges Rental Assistance Program

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**Requested Action:** Approval of Resolution 2024-17 - Authorization to Apply for Renewal of the Bridges Rental Assistance Program from Minnesota Housing

**Background:** The St. Cloud HRA has administered rental assistance grants from Minnesota Housing since 2002.

The Bridges Rental Assistance Program provides rental assistance for people with very low incomes and a serious mental illness while they wait for a Housing Choice Voucher or another rental subsidy. Participants receive support services provided by Benton, Stearns, Sherburne and Wright Counties. The waiting list for the Bridges Program is maintained by Central Minnesota Coordinated Entry and the CommUNITY Adult Mental Health Initiative, made up of representatives from each of the four counties.

The dollar amount being requested for the Bridges Program is \$927,445.00, with 47 slots of rental assistance. The grant term will run from July 1, 2025 through June 30, 2027.

**Frequency of Request:** The Bridges Program needs to be renewed every two years.

**Related Actions:** None

**Future Action:** Acceptance of grant funds if awarded.

**Relationship to Goals:** Goal #3 – St. Cloud HRA will encourage collaboration with other community organizations and continue to seek funding sources for all programs.

**Budget Impact:** Minnesota Housing will provide the funding for the rental assistance and fees to cover the cost of administering the grants.

**RESOLUTION 2024-17**

**HOUSING AND REDEVELOPMENT AUTHORITY OF ST. CLOUD, MINNESOTA**

**APPROVAL OF APPLICATION FOR RENEWAL OF BRIDGES RENTAL ASSISTANCE GRANT**

WHEREAS, the Housing and Redevelopment Authority of St. Cloud, Minnesota (the “HRA”), is authorized to administer rental assistance under the Housing Programs, and

WHEREAS, the HRA is authorized to administer the Bridges program under this authority, and has been administering rental assistance grants from the Minnesota Housing Agency under the Bridges Rental Assistance Program for persons with mental illness, now

HEREBY, is requesting Board approval for the Executive Director of the HRA to apply for renewal of the Bridges rental assistance grant from the Minnesota Housing Agency, for the grant period of July 1, 2025 through June 30, 2027, to provide the funding for the rental assistance and fees to cover the cost of administering the grants in the DOLLAR AMOUNT of \$927,445.00.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS  
OF THE HOUSING AND REDEVELOPMENT AUTHORITY OF ST. CLOUD, MINNESOTA  
THE APPLICATION OF BRIDGES RENTAL ASSISTANCE GRANT DOLLARS  
TO BE AUTHORIZED BY THE EXECUTIVE DIRECTOR.

Adopted this 13th day of November, 2024.

ATTEST:

\_\_\_\_\_  
Nancy Gohman, Chair

\_\_\_\_\_  
Hani Jacobson, Secretary

TO: HRA Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: November 6, 2024

SUBJECT: Report on Activities

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**Minnesota City Participation Program (MCP):** Here is the usage information from 1-16-2024 and projected through 11-30-2024 – 84 loans for a total of \$16,479,638. This program is for first-time homebuyer loans. The income limit for our area is \$111,800 for a 1-2 person household and \$128,500 for a 3+ person household.

**Veterans Stand-down:** HRA staff attended the Veterans Stand-down which was held on October 24, 2024 at the Rivers Edge Convention Center. The stand down is open to all veterans and homeless individuals to receive information about services in the community.

**Caretaker Training:** Training was provided for all caretakers of the HRA properties on October 16<sup>th</sup>. Topics covered included fair housing, cleaning, curb appeal, blood borne pathogens, city ordinances, and maintenance issues.

**Housing Choice Voucher Program:** Port In 92, Port Out 34

**CDBG Update:**

For the homeowner rehab program:

- 5 in construction
- 1 in bidding
- 21 on waiting list

## Housing Department Vacancy Report – For the Month Ending October 31, 2024

<b>Fund: Public Housing – 291 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>10/31/24</u>
Empire	89	1.18%	1
Wilson	126	1.86%	1
Scattered Sites	76	1.43%	3*

<b>Fund: Section 8 New Construction – 162 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>10/31/24</u>
Germain	60	3.09%	0
Grace/NWB	102	1.31%	1

<b>Fund: Tax Credit – 249 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>10/31/24</u>
Creeks	24	2.32%	2**
Brownstones	12	0.00%	0
Swisshelm One	32	2.26%	1
Westwood One	32	2.91%	1
Swisshelm Two	32	5.29%	2
Westwood Two	32	5.69%	4 – interviewing applicants
Riverside	85	2.30%	6****

<b>Fund: Affordable Housing – 79 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>10/31/24</u>
Eastwood	18	6.33%	2***
Loehr	61	1.16%	1
418house	1	0.00%	0

\*one rented in November

\*\*two rented for December 1<sup>st</sup>

\*\*\*one rented in November and one for December 1<sup>st</sup>

\*\*\*\*four rented in November